

substrate AI

C/ María de Molina, 41 – Office nº 506
28006 Madrid

BME - GROWTH

Stock Exchange Palace
Plaza de la Lealtad, 1
28014 Madrid

Madrid, January 26, 2023

COMMUNICATION- OTHER RELEVANT INFORMATION - SUBSTRATE ARTIFICIAL INTELIGENCE, S.A.

Dear Sirs / Madams,

Pursuant to the provisions of Article 17 of Regulation (EU) No 596/2014 on market abuse and Article 227 of the consolidated text of the Securities Market Law, approved by Royal Legislative Decree 4/2015, of 23 October, and concordant provisions, as well as BME Growth Circular 3/2020 of BME MTF Equity, we inform you of the following information regarding the company **SUBSTRATE ARTIFICIAL INTELIGENCE, S.A.** (hereinafter ("Substrate AI" or "the Company" interchangeably).

OTHER RELEVANT INFORMATION

Further to the Communication of Other Relevant Information of August 2, 2022 and the resolutions adopted by the General Shareholders' Meeting of the Company dated August 1, 2022, in relation to the delegation and issuance of convertible bonds within the framework of the financing agreement reached between the Company and GLOBAL CORPORATE FINANCE OPPORTUNITIES (the "Investor"), it is reported that the Investor, in accordance with the terms and conditions of the convertible bonds, has proceeded to convert on December 20 and December 27 respectively:

- a) 10 debentures for a joint nominal amount of EUR 100 000, at a conversion fee of EUR 0.24 per share.
- b) 5 debentures for a joint nominal amount of €50,000, at a conversion price of €0.21 per share.

After the completion of the above operations by GLOBAL CORPORATE FINANCE OPPORTUNITIES, all the convertible bonds of the second issue "CONVERTIBLE BONDS SUBSTRATE OCTOBER 2022" have been amortized. There are 50 obligations pending conversion of the third issue "CONVERTIBLE BONDS SUBSTRATE DECEMBER 2022".

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In this regard, the Company has proceeded to increase its share capital by a total nominal amount of 65,476.10 euros, through the issuance and circulation of 654,761 new ordinary shares with a nominal value of 0.10 euros each. Of all the Company's new shares, 416,666 shares are issued at an issue rate of €0.24 per share (€0.10 nominal plus €0.14 issue premium), and 238,095 shares are issued at an issue rate of €0.21 per share (€0.10 nominal plus €0.11 issue premium), being the total issue premium of the increase of 84,523.69 euros and the effective amount (nominal plus premium) of the capital increase of 149,999.79 euros.

Consequently, the share capital of the Company following the abovementioned capital increase is set at EUR 2 516 498.90, represented by 25 164 989 shares with a nominal value of EUR 0.10 each, of a single class and series numbered consecutively from 1 to 25 164. 989 inclusive.

Once the deed of capital increase by conversion is registered in the Mercantile Registry of Madrid, it is planned to request the admission to trading of the 654,761 new shares of the Company in the BME Growth segment of BME MTF Equity in which the rest of the company's shares are listed.

In compliance with the provisions of Circular 3/2020 of the BME Growth segment of BME MTF Equity, it is expressly stated that the information communicated herein has been prepared under the sole responsibility of the Company and its administrators.

We remain at your disposal for as many clarifications as you deem appropriate. Kind

regards

Lorenzo Serratosa Gallardo
Chairman